



Iowa Cultural Trust

Annual Report FY2010

A Groundbreaking Year



"Nomade," Jaume Plensa, John and Mary Pappajohn Sculpture Park, Des Moines

FY2010 was a groundbreaking year for Iowa's Cultural Trust – the first year in which the Cultural Trust provided direct monetary support to Iowa's arts, history, and cultural non-profit organizations through its new Cultural Trust Stability Grant Program. Fourteen organizations received a total of \$33,621 for projects designed to help them make major strides towards reaching their goals of fiscal stability and/or instituting best practices in organizational strategic planning and management. Recipients of the Cultural Trust's first-ever grants were:



Blank Park Zoo Foundation, Inc., Des Moines Strategic Plan	\$2,500
Bluffs Arts Council, Council Bluffs Increase Organizational Capacity for Fundraising	\$2,250
Cedar Rapids Museum of Art, Cedar Rapids Expansion of Special Events Coordinator position	\$2,371
Dubuque Main Street Ltd, Dubuque Capital Fundraising Plan	\$2,500
Fort Des Moines Museum and Education Center, Des Moines Accounting Assistant	\$2,500
Gateway Dance Theatre, Des Moines Hire Fundraising Consultant	\$2,500
Hoyt Sherman Place Foundation, Des Moines Grant Writer and Fundraising Consultant	\$2,500
H W Grout Trust, Waterloo Strategic Planning	\$2,500
Iowa Genealogical Society, Des Moines Membership	\$2,500
Legion-Aires Drum and Bugle Corps, Inc., Dubuque Multi-year Fundraising Plan	\$2,500
Living History Farms, Urbandale Blackbaud "Learn" Training Program	\$1,500
Metro Arts Alliance, Des Moines Development of Fundraising Case Statement and Toolkit	\$2,500

Midwest Writing Center, Davenport 2010 Strategic Planning	\$2,500
Quad City Symphony Orchestra, Davenport Audience and Donor Retention	\$2,500

These Stability Grants represented a major step in the fulfillment of the legislature’s goals in creating the Iowa Cultural Trust in 2002 as a result of the work of thousands of people.

In the 2002 legislation, the Iowa General Assembly formally recognized that Iowa’s arts, history, and cultural organizations are critical to the state’s future: they generate millions of dollars in economic activity; attract people to live and work in Iowa’s communities; train minds for the creative economy jobs of the future; and build social capital, while being undercapitalized.



The legislature established the Iowa Cultural Trust to assist in making the Iowa non-profit cultural organizations that meet specified criteria and are committed to strategies of attaining long-term stability and sustainability more financially stable, especially by building their endowments.

APPROPRIATIONS TO THE CULTURAL TRUST

Iowa Code 15G.111 provides for appropriation of up to \$1 million each year for the Cultural Trust Fund through 2015 via the Iowa Values Fund. These appropriations must be “earned” through trust fund credits. The credits are issued when the Department of Cultural Affairs documents

that at least \$1 million has been invested locally in Iowa cultural organizations during that fiscal year. The Department of Cultural Affairs tracks this information through reports to its grant programs and has been able to document more than one million credits every year the Cultural Trust has been in existence. Below is a table of the appropriations made thus far to the Cultural Trust Fund. Only the interest from the appropriated funds may be used for Cultural Trust programs.



**Appropriations to the Trust of less than \$1 million in a given year have been due to legislative reductions, not to a lack of credits.*

In addition to the successful introduction of the Cultural Trust Stability Grants, the Iowa Cultural Trust also completed the design of the new Sustainability Challenge Grant program. This program will offer direct support of selected cultural organizations through increasing their endowments. The Administrative Rules for the new program have been approved. The deadline for the first round of applications

is October 15, 2010, with the first grants to be awarded in January 2011. This program is designed to assist small and large arts, history, and cultural organizations increase their endowments for general operating support through the challenge grant process. Grant recipients will be required to raise \$3 in new endowment funds raised in direct response to the challenge grant for every dollar of grant funds awarded. For an organization with a budget up to \$150,000, this could mean that they will increase their endowment for their general operating expenses by \$80,000: \$20,000 in grant funds and \$60,000 that they raise to meet the challenge. For organizations with a budget of more than \$150,000, the grant could generate as much as \$140,000: \$35,000 in grant funds and \$105,000 in matching funds.

The logo for the Iowa Cultural Trust is a circular emblem. It features a stylized representation of the Iowa state flag's vertical stripes in shades of blue and yellow. To the right of the stripes, the words "IOWA CULTURAL TRUST" are written in a serif font, with "IOWA" on the top line, "CULTURAL" in the middle, and "TRUST" at the bottom.

CULTURAL TRUST ADMINISTRATION

The Iowa Cultural Trust is overseen by a thirteen-member Board of Trustees. These include five members appointed by the Governor (subject to Senate confirmation) and one member appointed by each of the following: the Senate Majority Leader, Senate Minority Leader, Speaker of the House, and House Minority Leader. In addition, the board includes four ex-officio members: the Director of the Department of Cultural Affairs, Iowa Arts Council board chair, State Historical Society of Iowa board chair, and the State Treasurer (or designee). The Department of Cultural Affairs provides support to the Cultural Trust board and manages the day-to-day operations of the Cultural Trust.

Iowa Cultural Trust Board of Trustees

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